

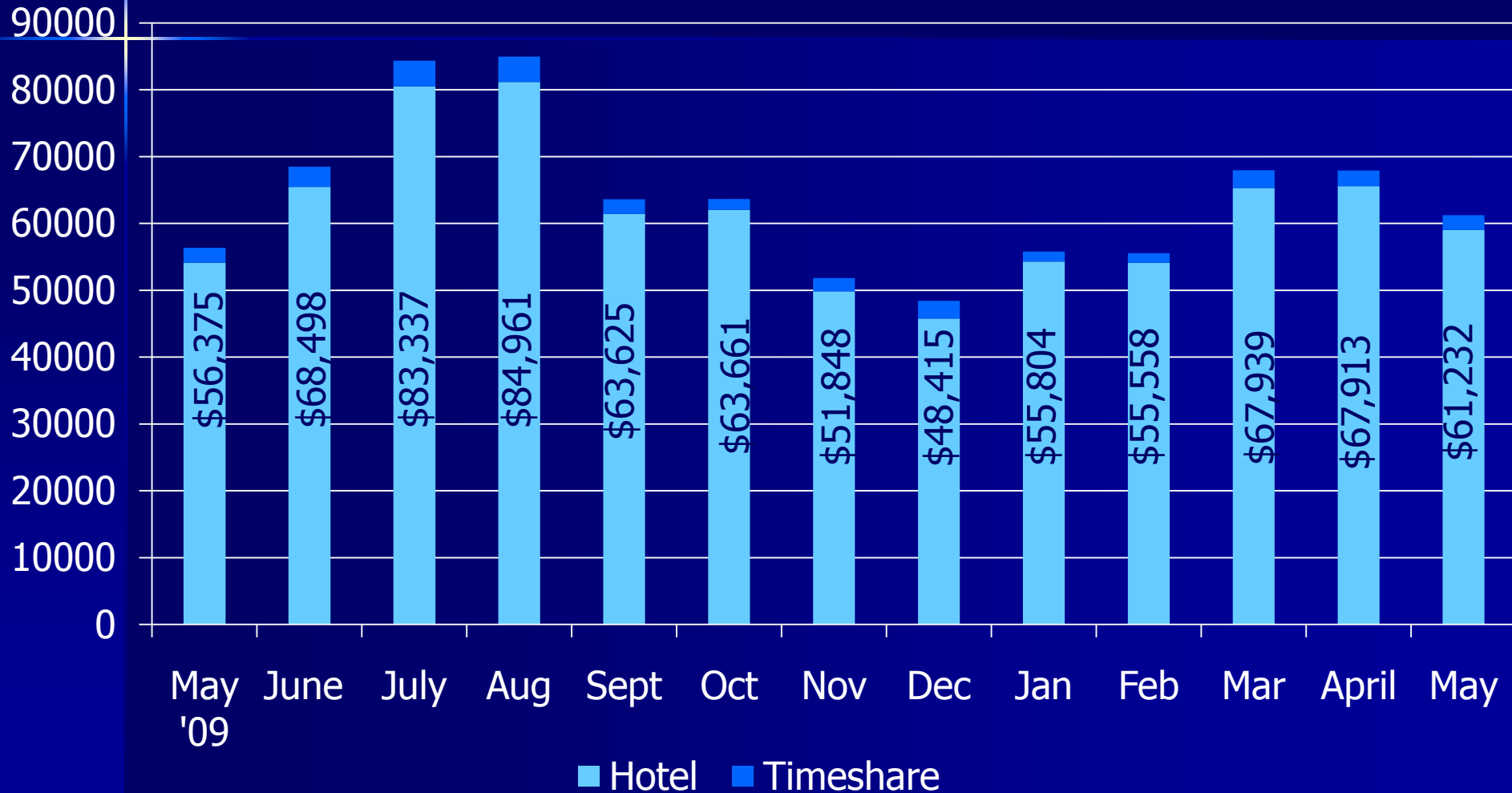
Carlsbad Tourism Business Improvement District

Financial Update

June 30, 2010

CTBID Assessment Revenue

13 month period

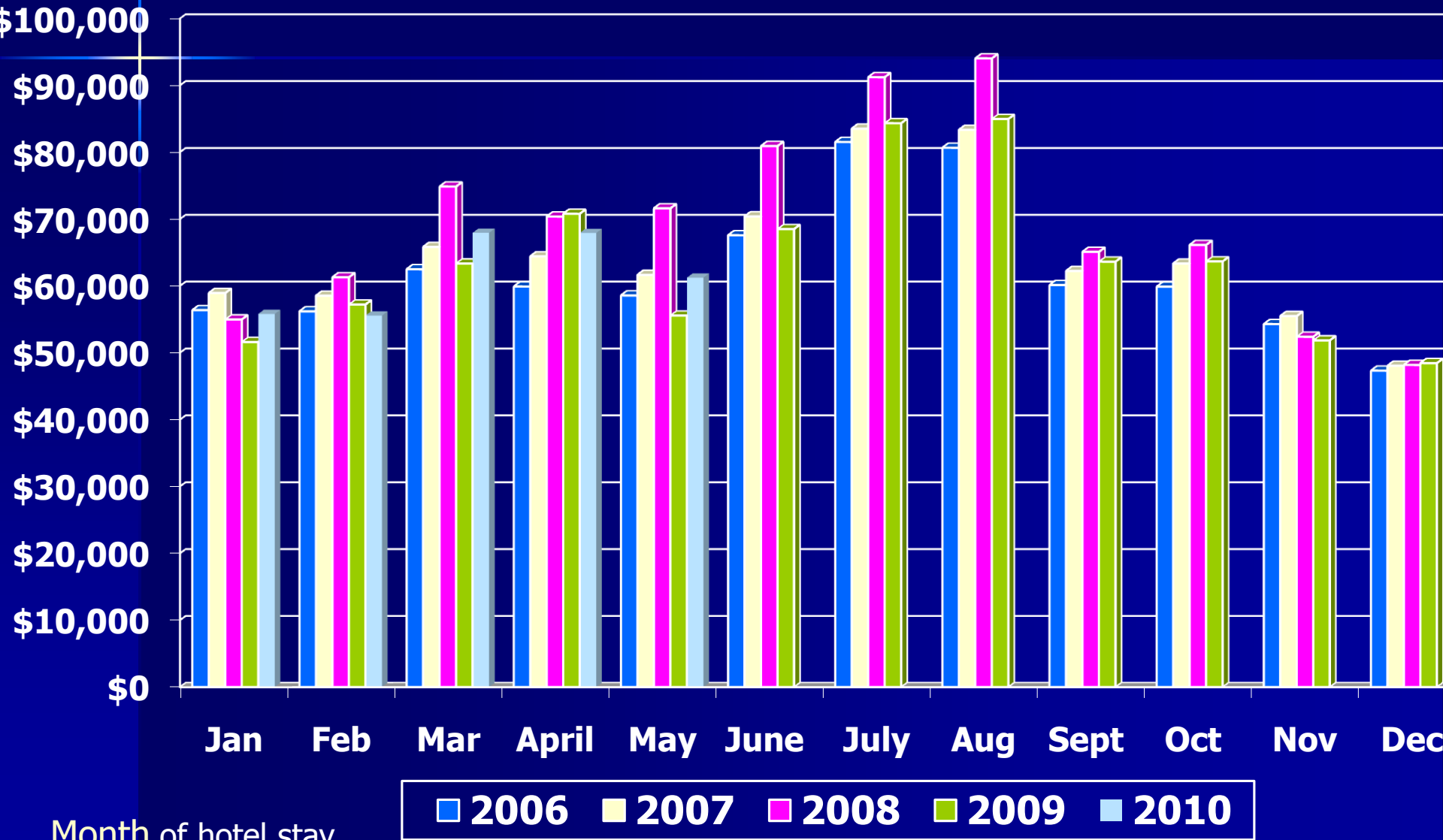


Month of hotel stay

Ave Occupancy 56%

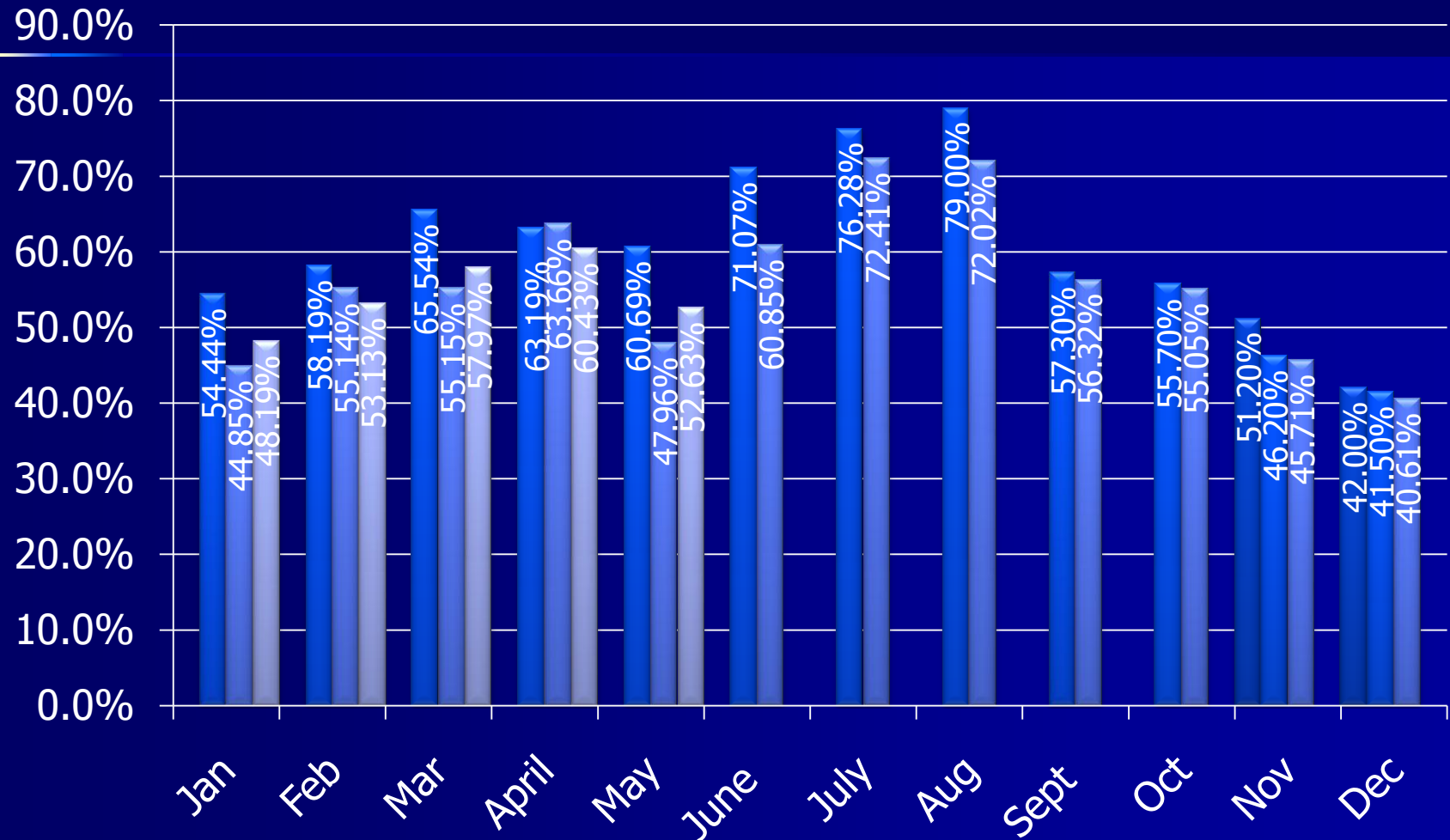
CTBID Assessment Revenue

53 month period (since CTBID Inception)



Monthly Occupancy rate*

31 month period

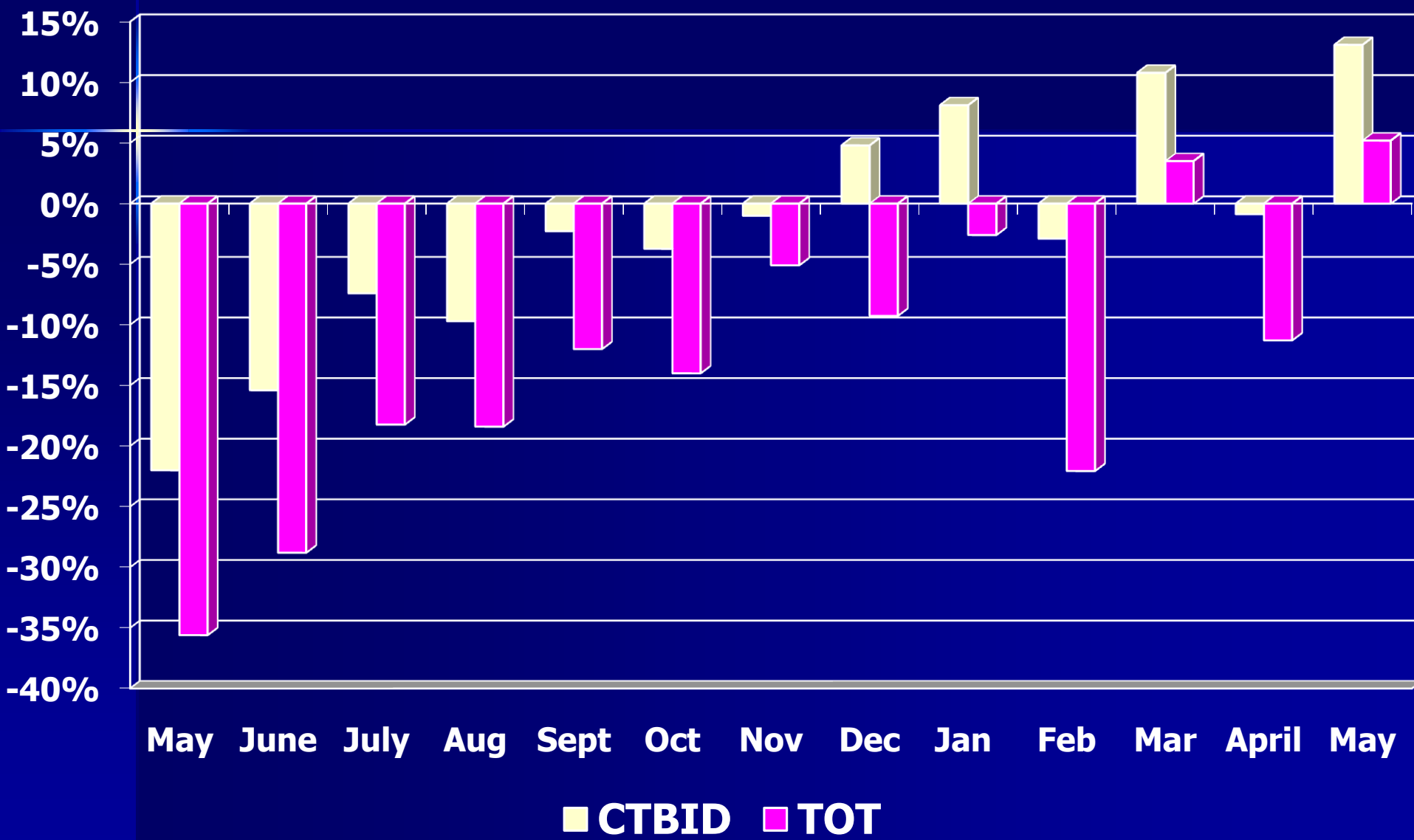


Month of hotel stay ■ 2007 ■ 2008 ■ 2009 ■ 2010

*Does not include comp rooms

Ave occupancy rate 56%

% Change over prior year May 2009 – May 2010



Month of hotel stay

2009-10 Budget to Actual

Program Areas	Budget	Actual 6/30/10	Remaining Balance
<u>Revenues:</u>			
CTBID Assessment	775,000	775,839	839
Interest Earnings	10,000	-1,595	11,595
Misc Revenues	0	0	0
Total Estimated Revenues	785,000	774,244	-10,756
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	15,545	1,015
CCVB Contract	722,895	722,892	3
Staff support	16,500	16,442	58
CTBID Grants	20,000	12,720	7,280
RR&A Contract	72,000	37,100	39,400
Mindgruve - Phase I	35,168	35,125	43
Mindgruve – Endless Summer	99,958	99,889	69
Total Expenses	983,021	939,653	43,368

FYTD 2009 vs 2010

Program Areas	Actual	Actual	\$	%
<u>Revenues:</u>	30-June-09	30-June-10	Difference	Difference
CTBID Assessment	796,220	775,839	-20,381	-2.6
Interest Earnings	15,436	-1,595	-17,031	- 110.3
Misc Rev	150,000	0	150,000	-100.0
Total Estimated Rev	961,656	774,244	-187,412	-19.5
<u>Expenditures:</u>				
2% Admin. Fee - City	15,956	15,485	-471	-3.0
CCVB Contract	374,000	722,892	348,892	93.3
SDNCVB Contract	110,000	0	-110,000	-100.0
Staff support	20,237	16,442	-3,795	-18.8
CTBID Grants	16,539	12,720	-3,819	-23.1
RR&A Contract	118,400	37,100	-81,300	-68.7
Mindgruve Contract	464,874	135,014	-329,860	-71.0
Total Expenses	1,120,006	939,653	-180,353	-16.1

Financial Highlights



- May CTBID Revenue collections \$61,232
- May TOT Revenue \$870,660
- May Occupancy rate 52.63%
- Last 12 months CTBID rev is down 3% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =56%
- Total number of hotel rooms 3,617